GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4429
ANSWERED ON:12.08.2016
Penalty against Banks
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Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India has imposed any penalty against any public and private banks in the recent past;

(b) if so, the details thereof, bank-wise; and

(c) the reasons for levying penalty from these banks?

Answer

The Minister of State in the Ministry of Finance

(a) to (c): Reserve Bank of India (RBI) has imposed penalty on Barclays Bank of Rs. 30,775/- on January 12, 2016 for defaulting in maintenance of Cash Reserve Ratio. RBI on 27 July, 2016 penalized 13 banks for violating regulatory directions / instructions / guidelines among other things on Know Your Customer (KYC) norms give in table. RBI has also imposed a monetary penalty of Rs. 10 Million on UCO Bank for contravention of instructions relating to opening of current account and providing bill discounting facilities to account holders without having any borrowing facility with the bank resulting in siphoning of funds.

Table: Penalty on 13 Banks. (Rs. In Million)

S.No.	Name of the Bank	Penalty Amount
1	Allahabad Bank	20
2	Bank of India	10
3	Bank of Baroda	50
4	Canara Bank	20
5	Corporation Bank	10
6	HDFC Bank	20
7	IndusInd Bank	20
8	Punjab National Bank	30
9	RBL Bank	10
10	State Bank of Bikaner & Jaipur	20
11	State Bank of Mysore	10
12	Syndicate Bank	30
13	UCO Bank	20

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